What is Claimed is:

1. An isolated corepressor peptide or fragment thereof derived from a nuclear receptor interacting motif of corepressor Nuclear Receptor Corepressor (NCoR) or Silencing Mediator of Retinoid and Thyroid receptors (SMRT) which binds to nuclear receptor ligand binding domains.

2. The isolated corepressor peptide of claim 1 comprising GHSFADPASNLGLEDIIRKALMGSF (SEQ ID NO:4) or GTGLMTYRSQAVQEHASTNMGLEAIIRKALMGKYDQWEE (SEQ ID NO:5), or fragments thereof.

3. A method for evaluating selectivity of a ligand for a nuclear receptor comprising assessing a ligand's ability to increase or decrease binding of a coactivator peptide to the nuclear receptor and assessing the ligand's ability to displace from the nuclear receptor or bind to the nuclear receptor a corepressor peptide of claim 1.

4. The method of claim 3 wherein the nuclear receptor is a PPAR of subtype PPARα, PPARδ or PPARγ or LXRα, or LXRβ.

5. The method of claim 3 wherein the ligand's ability to increase or decrease binding of a co-activator peptide and to increase or decrease binding of a corepressor peptide is assessed by fluorescence polarization (FP), fluorescent resonance energy transfer (FRET), AlphaScreen, or surface plasmon resonance (SPR).

6. The method of claim 3 further comprising assessing the ligand's ability to increase or inhibit binding of a heterodimeric partner of the nuclear receptor.

7. The method of claim 6 wherein the nuclear receptor is a PPAR of subtype PPARα, PPARδ or PPARγ and the heterodimeric partner is RXR.

8. The method of claim 3 further comprising assessing the ligand's activity in a standard nuclear receptor-ligand binding assay, a cell-based reporter assay or a disease-specific cell-based assay.

9. A method for quantitatively profiling selectivity of a test compound for a nuclear receptor comprising assessing a test compound's ability to increase or decrease binding of a nuclear receptor to a coactivator peptide and assessing the test compound's ability to displace from the nuclear receptor or bind to the nuclear receptor a co-repressor peptide of claim 1.

10. The method of claim 9 further comprising assessing the test compound's ability to increase or inhibit binding of a heterodimeric partner of the nuclear receptor.

11. The method of claim 10 wherein the nuclear receptor is a PPAR of subtype PPARα, PPARδ or PPARγ and the heterodimeric partner is RXR.